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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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SUMMARY OF INDICATORS

Category	8 Mos. '88	8 Mos. '87	Aug. '88	Percentage Change 8 Mos. '88/'87	Percentage Change Aug./July '88
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,620	3,399	3,687	6.5	0.2
Adjusted for CPI ($000,000)	3,086	3,013	3,098	2.4	-0.3
Crude Oil Production (000 bbl)[a]	70,575	72,464	9,700	-2.6	-2.3
Natural Gas Production (000 mcf)[a]	1,280,270	1,174,572	141,237	9.0	-13.7
Industrial Power Sales (000,000 Kwh)[b]	5,651	5,413	764	4.4	1.0
Total Bank Deposits (Monthly Average) ($000,000)[c]					
Demand	7,587	7,506	7,559	1.1	-0.6
Savings	24,505	25,625	24,271	-4.4	-0.6
Savings and Loan Associations ($000,000)					
Assets	10,408	9,987	10,825	4.2	3.5
Mortgage Loans Closed	443	681	75	-34.9	27.1
Employment[d]					
Total Labor Force	1,522.2	1,568.9	1,499.1	-3.0	-1.2
Total Employment	1,421.5	1,448.6	1,400.3	-1.9	-1.5
Unemployment Rate	6.6	7.9	6.6	—	—
General Business Index	94.6	93.6	95.3	1.1	0.8

Note: Includes revisions.

[a] 7 months and July data.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of all depository institutions.
[d] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Aug. '88 Adjusted	Aug. '88 Unadjusted	Adjusted '88/'87 8 Mos.	Adjusted 1988 Aug./July	City	Aug. '88 Adjusted	Aug. '88 Unadjusted	Adjusted '88/'87 8 Mos.	Adjusted 1988 Aug./July
Ada	15,101	14,967	3.0	1.7	McAlester	10,219	10,368	8.1	-4.1
Altus	13,195	12,946	4.1	-4.7	Miami	11,808	11,331	5.1	-1.3
Alva	4,241	4,316	5.1	-3.7	Midwest City	36,836	36,415	7.5	-0.8
Anadarko	5,237	5,545	7.6	3.2	Moore	13,197	13,293	2.2	-0.2
Ardmore	19,701	20,090	6.6	-4.8	Muskogee	29,871	29,737	4.8	-4.6
Bartlesville	20,638	20,338	4.6	-2.2	Norman	70,316	70,151	11.7	-1.4
Blackwell	3,649	3,644	18.1	-4.9	Oklahoma City	303,204	295,467	5.7	0.6
Broken Arrow	21,345	20,928	12.1	-0.5	Okmulgee	5,427	5,516	3.6	-2.0
Chickasha	10,217	9,988	8.4	-1.8	Pauls Valley	4,582	4,747	15.5	-2.2
Clinton	7,586	7,408	13.0	-0.9	Pawhuska	1,697	1,891	5.9	-15.4
Cushing	5,853	5,586	5.4	2.1	Ponca City	17,046	17,116	11.0	-3.7
Del City	11,449	11,328	-1.9	-4.4	Poteau	5,043	4,777	10.2	-3.1
Duncan	16,916	16,273	20.3	-7.6	Sand Springs	9,341	9,326	5.6	3.2
Durant	10,976	11,332	6.3	-3.1	Sapulpa	13,662	13,661	6.7	-1.5
Edmond	26,828	27,875	16.3	-1.0	Seminole	6,319	6,240	5.3	0.4
Elk City	8,398	8,545	10.9	-2.4	Shawnee	25,483	25,544	13.0	-0.3
El Reno	9,077	9,005	9.1	0.2	Stillwater	24,693	28,016	8.1	-0.4
Guthrie	5,793	6,055	8.3	3.2	Tahlequah	7,463	7,760	1.3	-3.8
Guymon	4,841	4,988	4.5	1.8	Tulsa	261,363	258,663	7.6	-0.1
Henryetta	5,109	5,326	9.1	-1.7	Watonga	1,896	2,043	1.3	5.3
Hobart	2,482	2,433	5.6	-10.9	Weatherford	5,881	5,996	8.8	-4.8
Holdenville	3,078	2,881	5.7	0.5	Wewoka	1,231	1,199	1.2	-2.1
Hugo	2,937	2,915	6.8	-1.9	Woodward	12,384	12,439	9.3	0.0
Idabel	4,087	4,205	3.0	-5.6					
Lawton	49,125	49,798	5.2	-3.8	**Total**	1,166,821	1,160,411	7.4	-1.0

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	8 Mos. '88 Adjusted	8 Mos. '87 Adjusted	Aug. '88 Adjusted	Aug. '88 Unadjusted	Percentage Change 8 Mos. '88/'87 Adjusted	Percentage Change Aug./July '88 Adjusted	Percentage Change Aug./July '88 Unadjusted
OKLAHOMA CITY MSA							
Food	1,525,020	1,482,190	205,118	219,019	2.9	5.1	13.0
Apparel	115,564	121,534	14,247	13,508	-4.9	0.1	8.9
General Merchandise	500,485	466,979	64,252	64,129	7.2	1.0	12.5
Furniture	158,077	167,557	21,580	22,373	-5.7	-0.2	4.4
Lumber	117,712	112,017	15,000	16,677	5.1	5.3	2.0
Auto Dealers	1,283,920	1,063,678	193,031	172,194	20.7	-5.1	-17.3
Service Stations	135,668	136,851	15,605	17,374	-0.9	-11.7	-8.0
All Other	506,093	482,223	65,985	59,782	4.9	6.5	-2.8
Total	4,342,539	4,033,029	594,818	585,056	7.7	0.5	-0.7
TULSA MSA							
Food	895,512	879,529	120,407	124,654	1.8	2.5	5.2
Apparel	105,881	111,970	12,142	12,614	-5.4	-0.5	23.0
General Merchandise	434,030	383,594	53,719	53,628	13.1	-0.3	6.9
Furniture	103,480	92,687	15,434	13,746	11.6	44.2	28.3
Lumber	87,678	92,616	11,832	12,488	-5.3	18.9	7.6
Auto Dealers	747,037	618,896	112,313	100,190	20.7	-5.1	-17.3
Service Stations	111,462	112,424	12,821	14,274	-0.9	-11.7	-8.0
All Other	96,144	107,466	12,275	11,776	-10.5	43.4	24.5
Total	2,581,224	2,399,182	350,943	343,370	7.6	1.5	-1.1
ENID MSA							
Food	73,251	74,814	9,063	9,578	-2.1	-5.0	-4.4
Apparel	10,702	12,143	1,245	1,137	-11.9	-10.0	-23.1
General Merchandise	33,683	32,078	4,308	4,180	5.0	3.5	5.5
Furniture	8,482	8,114	1,092	1,052	4.5	14.3	10.5
Lumber	10,677	10,638	1,579	1,664	0.4	21.8	14.1
Auto Dealers	73,484	60,878	11,048	9,855	20.7	-5.1	-17.3
Service Stations	9,998	10,089	1,150	1,280	-0.9	-11.7	-8.0
All Other	23,535	23,442	3,552	3,209	0.4	23.9	8.7
Total	243,812	232,196	33,037	31,955	5.0	-0.3	-6.4
LAWTON MSA							
Food	126,380	126,838	16,357	17,488	-0.4	-3.7	2.4
Apparel	14,271	14,721	1,640	1,603	-3.1	-11.3	-7.9
General Merchandise	98,695	91,611	12,670	12,095	7.7	2.2	4.7
Furniture	18,865	17,434	2,630	2,582	8.2	15.1	-4.5
Lumber	11,785	13,027	1,411	1,570	-9.5	0.4	-2.6
Auto Dealers	97,925	81,132	14,722	13,133	20.7	-5.1	-17.3
Service Stations	6,827	6,887	785	874	-0.9	-11.8	-8.0
All Other	24,970	28,258	3,096	2,924	-11.6	8.7	-5.3
Total	399,718	379,908	53,311	52,269	5.2	-1.6	-4.3
MUSKOGEE AREA							
Food	84,712	89,980	10,709	11,816	-5.9	0.9	0.1
Apparel	13,780	12,840	1,755	1,727	7.3	-0.5	0.5
General Merchandise	31,428	26,802	3,964	3,763	17.3	-0.8	-1.2
Furniture	7,742	8,573	871	907	-9.7	-11.0	-9.4
Lumber	2,868	3,561	328	362	-19.5	4.1	-6.2
Auto Dealers	61,768	51,182	9,284	8,283	20.7	-5.1	-17.3
Service Stations	8,738	8,832	1,005	1,119	-1.1	-11.7	-8.0
All Other	23,336	24,181	2,895	2,653	-3.5	10.5	-0.2
Total	234,372	225,951	30,811	30,630	3.7	-1.2	-6.0
STATE[a]							
Durable Goods	4,434,627	3,847,452	635,355	593,833	15.3	-3.6	-12.6
Auto Dealers	3,207,843	2,657,825	482,290	430,225	20.7	-5.1	-17.3
Accessory Dealers	220,303	217,226	28,551	30,560	1.4	7.9	5.6
Total Automotive	3,428,146	2,875,051	510,841	460,785	19.2	-4.4	-16.0
Furniture	227,031	214,611	29,310	30,267	5.8	7.7	10.8
Household Appliances	156,694	149,318	19,005	19,415	4.9	-0.9	0.0
Total Furniture and Appliances	383,725	363,929	48,315	49,682	5.4	4.1	6.3
Lumber and Building Materials	368,511	370,793	48,314	52,494	-0.6	7.2	3.8
Hardware Stores	44,320	41,715	5,383	5,348	6.2	0.8	-2.7
Total Lumber, Building Materials & Hardware	412,831	412,508	53,697	57,842	0.1	6.5	3.2
Nondurable Goods	7,083,892	7,295,817	894,706	951,332	-2.9	-1.3	5.7
Apparel	398,332	416,681	47,918	47,527	-4.4	1.4	10.0
Drug Stores	328,952	361,156	42,656	40,890	-8.9	10.5	12.0
Eating and Drinking Places	1,248,528	1,263,176	154,886	165,044	-1.2	-4.9	-2.6
Food Group	2,881,235	3,050,225	380,332	413,183	-5.5	0.8	9.8
Service Stations	445,469	449,375	51,243	57,051	-0.9	-11.7	-8.0
General Merchandise Group	1,311,659	1,261,276	162,237	165,733	4.0	-2.4	9.0
Total Retail Trade	11,518,519	11,143,269	1,530,061	1,545,165	3.4	-2.2	-2.2

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	8 Mos. '88	8 Mos. '87	Aug. '88	Percentage Change 8 Mos. '88/'87	Percentage Change Aug./July '88
ENID MSA					
Employment (Number)					
Labor Force	29,644	30,575	29,025	-3.0	-1.4
Total Employment	28,009	28,212	27,525	-0.7	-1.6
Unemployment Rate (%)	5.5	7.5	5.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	450	998	0	-54.9	—
Number of Units	5	11	0	-54.5	—
Residential—Multi Family					
Dollar Value ($000)	0	0	0	0.0	0.0
Number of Units	0	0	0	0.0	0.0
Nonresidential					
Commercial ($000)	768	433	302	77.5	132.4
Industrial ($000)	0	1,194	0	—	0.0
Institutional ($000)	300	0	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	2,692	660	995	308.1	—
All Other Nonbuilding ($000)	152	278	15	-45.3	-8.5
Total Construction ($000)	4,363	3,563	1,312	22.5	443.6
LAWTON MSA					
Employment (Number)					
Labor Force	49,669	49,853	48,750	-0.4	-2.6
Total Employment	46,956	47,341	46,050	-0.8	-2.6
Unemployment Rate (%)	5.5	7.5	5.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	9,659	13,786	1,119	-29.9	97.7
Number of Units	126	214	15	-41.1	114.3
Residential—Multi Family					
Dollar Value ($000)	180	400	0	-55.0	0.0
Number of Units	6	16	0	-62.5	0.0
Nonresidential					
Commercial ($000)	3,032	2,766	50	9.6	-79.9
Industrial ($000)	830	20	0	E	0.0
Institutional ($000)	1,390	0	0	—	—
Nonbuilding					
Streets and Highways ($000)	1,997	712	0	180.4	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	17,088	17,684	1,169	-3.4	10.9
MUSKOGEE MA					
Employment (Number)					
Labor Force	31,616	32,694	30,825	-3.3	-0.8
Total Employment	28,731	30,028	27,925	-4.3	-1.0
Unemployment Rate (%)	9.2	8.9	9.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	216	885	0	-75.6	0.0
Number of Units	2	9	0	-77.8	0.0
Residential—Multi Family					
Dollar Value ($000)	0	75	0	—	0.0
Number of Units	0	2	0	—	0.0
Nonresidential					
Commercial ($000)	400	6,645	0	-94.0	0.0
Industrial ($000)	0	20	0	—	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	3,160	601	0	425.8	—
All Other Nonbuilding ($000)	5	0	0	—	0.0
Total Construction ($000)	3,781	8,226	0	-54.6	—

Note: Includes revisions.
E = Exceeds 600 percent.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Data Analyst.

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Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069

ABER MEMBER

OKLAHOMA CITY AND TULSA MSAs

Category	8 Mos. '88	8 Mos. '87	Aug. '88	Percentage Change 8 Mos.'88/'87	Percentage Change Aug./July '88
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	498,050	510,788	490,900	-2.5	-2.2
Total Employment	470,912	478,388	464,400	-1.6	-2.3
Unemployment Rate (%)	5.5	6.4	5.4	—	—
Mortgage Loans Closed ($000,000)[a]	69.0	148.0	10.6	-53.4	-1.9
Bank Deposits ($000,000)[b]					
Demand Deposits	820	911	860	-10.0	0.4
Time and Savings Deposits	1,133	1,751	1,165	-35.3	-1.6
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	78,583	91,635	11,880	-14.2	90.8
Number of Units	1,106	1,474	161	-25.0	69.5
Residential—Multi Family					
Dollar Value ($000)	1,374	915	80	50.2	—
Number of Units	75	44	5	70.5	—
Nonresidential					
Commercial ($000)	41,657	68,794	3,741	-39.4	-42.7
Industrial ($000)	5,285	2,458	1,257	115.0	528.5
Institutional ($000)	9,651	10,410	750	-7.3	143.5
Nonbuilding					
Streets and Highways ($000)	51,957	42,388	6,786	22.6	19.4
All Other Nonbuilding ($000)	1,421	2,945	57	-51.8	-58.3
Total Construction ($000)	189,928	219,545	24,550	-13.5	28.6
General Business Index	91.9	88.5	94.3	3.9	1.9
TULSA MSA					
Employment (Number)					
Labor Force	340,338	350,950	338,600	-3.0	-1.8
Total Employment	315,550	320,188	315,200	-1.4	-2.1
Unemployment Rate (%)	7.3	8.8	6.9	—	—
Mortgage Loans Closed ($000,000)[a]	137.8	181.7	24.1	-24.2	-20.7
Bank Deposits ($000,000)[b]					
Demand Deposits	904	850	911	6.4	2.3
Time and Savings Deposits	2,165	2,327	2,215	-7.0	3.8
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	74,094	86,686	9,124	-14.5	4.3
Number of Units	963	1,251	124	-23.0	12.7
Residential—Multi Family					
Dollar Value ($000)	1,298	11,095	0	-88.3	0.0
Number of Units	56	516	0	-89.1	0.0
Nonresidential					
Commercial ($000)	45,050	14,511	844	210.5	-93.0
Industrial ($000)	13,134	5,403	583	143.1	-49.1
Institutional ($000)	8,450	10,299	0	-18.0	—
Nonbuilding					
Streets and Highways ($000)	30,200	22,023	5,923	37.1	54.2
All Other Nonbuilding ($000)	2,935	3,478	340	-15.6	0.0
Total Construction ($000)	175,162	153,493	16,814	14.1	-37.3
General Business Index	88.0	87.3	90.9	0.9	0.8

Note: Includes revisions.

[a]By Savings and Loan Associations, 7 months and July data.

[b]Total deposits in large commercial banks (accounted for 36 percent of all commercial bank deposits as of December 31, 1987 for Oklahoma City and 50 percent of all commercial bank deposits as of December 31, 1987 for Tulsa).

CONSTRUCTION, STATE

Category	8 Mos. '88	8 Mos. '87	Aug. '88	Percentage Change 8 Mos. '88/'87	Percentage Change Aug./July '88
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	175,622	209,085	23,761	-16.0	43.6
Number of Units	2,385	3,146	326	-24.2	43.0
Residential—Multi Family					
Dollar Value ($000)	3,913	14,832	160	-73.6	—
Number of Units	221	661	7	-66.6	—
Nonresidential					
Commercial ($000)	101,089	103,742	7,355	-2.6	-64.6
Industrial ($000)	23,790	9,505	1,840	150.3	9.6
Institutional ($000)	25,097	26,597	1,959	-5.6	62.7
Nonbuilding					
Streets and Highways ($000)	213,776	171,454	29,896	24.7	-11.8
All Other Nonbuilding ($000)	4,739	7,004	436	-32.3	-15.6
Total Construction ($000)	548,026	542,219	65,406	1.1	-12.3

Note: Includes revisions.